

Andrew Jackson to William John Duane, July 12, 1833, from Correspondence of Andrew Jackson. Edited by John Spencer Bassett.

TO SECRETARY DUANE.

Washington, July 12, 1833.

The President presents his respects to the Secretary of the Treasury and acknowledges the receipt of his communication of the 10th instant, dissenting from the views which have been expressed by the President upon the subject of discontinuing the deposits of the funds of the Government in the Bank of the United States.

The President understands the Secry. of the Treasury to concur with him as to the impropriety of renewing the charter of the present Bank and in the consequent necessity of providing some substitute for the performance of the duties now discharged for the Government by that institution, but he appears to be of opinion that the creation of that substitute should be left to Congress, and that the employment of the State Banks for that purpose either by the Secretary of the Treasury or congress would be inexpedient: but does not state what substitute he would advise the President to recommend to Congress for its adoption.¹

1 June 10, 1833, Reuben M. Whitney wrote to A. J. Donelson as follows:

"I wrote to the President under yesterdays date; since when, I have seen Mr Duane, to whom I mentioned that I thought probable he would receive a communication from the President, together with the Reports of the Secretaries from New York, and calculating from the time of the departure of the President from that city, as contemplated, I thought he would receive them on Sunday next. He replied, that is just the time he will like to

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receive them, for by that time he will have brought up the business of the Office, so as to be at leisure that day to read them. Please say to the President that so far as I can judge, a favourable disposition is evinced by Mr D. and also, if Mr Van B. coincides with the views of the President, of which I do not entertain a doubt, that it will be of great service for Mr Van B. to write a Letter to Mr Duane, with whom, *I know* his opinion will have great weight and influence. You will do me a favour by dropping me a line by the same mail that brings the communication from the President, and Reports, to Mr Duane, merely saying that they have been forwarded, that we may know how to time our movements here. Be good enough to permit this to meet no other eye than the Presidents and your own."

Waiving for the present the consideration as to the power of Congress to act effectually in the matter until after either a previous discontinuance of the Deposits in the Bank of the United States by order of the Secretary of the Treasury, or the actual expiration of its charter, the President thinks an exhibition of the substitute which the Secretary of the Treasury would deem preferable to that suggested by the President (and which he might if he should find himself able to concur with the Secretary in respect to it, recommend to Congress) necessary to a full consideration of the whole subject. The President therefore respectfully asks the Secretary of the Treasury to furnish him with his views upon that point, and to do him the favor to call upon him on Monday morning to converse further upon the matter.

The President will thank the Secretary of the Treasury to send him the reports of the United States Bank of the 1st of June and 1st of July.